

Message Text

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21

ACTION EUR-12

INFO OCT-01 ISO-00 CIAE-00 COME-00 EB-07 INR-07 LAB-04

NSAE-00 RSC-01 SIL-01 DODE-00 PA-02 USIA-15 PRS-01

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R 300800Z JAN 75

FM AMCONSUL MILAN

TO SECSTATE WASHDC 3904

INFO AMEMBASSY ROME

AMCONSUL NAPLES

UNCLAS MILAN 0210

E.O. 11652: N/A

TAGS: ELAB

SUBJ: NASHUA-ITALIA LIQUIDATION

1. SUBJECT FIRM HAS OPERATED MARKETING SUBSIDIARY IN MILAN FOR APPROXIMATELY TWO YEARS IN ATTEMPT PENETRATE ITALIAN MARKET. CURRENTLY BEING LIQUIDATED BECAUSE US PARENT FIRM'S WORLD-WIDE CAPITAL PROBLEMS CAUSING IT RETRENCH. FIRM HAS 93 EMPLOYEES.

2. EMPLOYEES PRESENTLY STRIKING, CALIMING SIX MONTHS SEVERANCE PAY IN ADDITION TO LEGALLY REQUIRED ONE MONTH PER YEAR SERVICE. NASHUA OFFERING ONE MONTH EXTRA WITH HOPE OF OBTAINING PARENT FIRM'S AUTHORIZATION TO OFFER TWO.

3. NASHUA STATES EMPLOYEES ADAMANT IN CLAIMS BUT THAT ENVIRONMENT STILL FRIENDLY. FIRM HAS FOUND JOBS FOR SOME 30 EMPLOYEES WITH LOCAL DISTRIBUTORS AND WILLING HELP WITH RESETTLEMENT ETC. SALESMEN IN VANGUARD OF STRIKERS AND CLAIMING ADDITIONAL SEVERANCE PAY BECAUSE EXPECTED FUTURE COMMISSIONS WILL NOT NOW MATERIALIZE. APPARENTLY FINDING ANOTHER JOB NOT CONSIDERED SIGNIFICANT PROBLEM.

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4. COMMENT: IT WOULD APPEAR UNLIKELY THAT THE UNIONS
WOULD TRY TO MAKE A CAUSE CELEBRE OUT OF THIS CASE GIVEN
THE MARGINALITY OF THE NUMBERS AND THE INTERESTS INVOLVED.
NEVERTHELESS, EMPLOYEES IN QUESTION ARE EDUCATED AND
ARTICULATE, ACCORDING NASHUA OFFICIALS, SO THAT GIVEN
THE CURRENT ECONOMIC ATMOSPHERE BELIEVE THERE POSSIBILITY
OF ADVERSE PRESS TREATMENT OF COMPANY CLOSING.FINA

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